



NEWS RELEASE
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Silver Predator Closes \$2,610,000 Flow-Through Private Placement

Vancouver, British Columbia, December 23, 2010: Silver Predator Corp. (CNSX: SPD) ("Silver Predator" or the "Company") is pleased to announce that it has closed a non-brokered flow-through common share private placement in which it issued a total of 2,610,000 flow-through common shares at a price of \$1.00 per share for gross proceeds of \$2,610,000. Finder's fees consisting of \$150,000 cash and 150,000 non-transferable share purchase warrants were paid. Each warrant entitles the holder thereof to purchase an additional common share of the Company at a price of \$1.00 until December 23, 2012.

The proceeds of the private placement will be used for exploration and development of the Yukon Properties as more particularly described in the Company's news release dated December 13, 2010.

About Silver Predator Corp.

Silver Predator Corp.'s corporate mandate is to explore and develop commercially viable silver resources in the leading silver districts of Yukon, Canada and Nevada, USA. Working within stable geopolitical jurisdictions, Silver Predator will focus on silver-dominant bulk tonnage opportunities. Proven management plus access to unparalleled geological talent in the Yukon and extensive experience in Nevada provide the ability to maximize shareholder value from the Company's quality asset base.

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

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The CNSX has in no way passed on the merits of these proposed transactions and has neither approved nor disapproved the contents of this news release.

Cautionary Statements

There can be no assurance that the Transactions described in the Company's December 13, 2010 news release will be completed as proposed, or on a specific date, or at all. There can be no assurances that the market price of the common shares of the Company will increase as a result of the Transactions. The marketability and trading liquidity of the common shares of the Company may not improve as a result of the Transactions.

Forward-Looking Statements

This news release contains certain forward-looking information and statements with the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "confident", "might", "proposed" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the proposed transactions.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated and described in the forward-looking statements. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements. These include, but are not limited to, risks associated with fluctuations in the market price of the Company's common shares, commodity price and exchange rate fluctuations and uncertainties and risks relating to the outcome of the Transactions on the market price, marketability and liquidity of the Company's common shares. The foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking information and statements contained in this news release speak only as of the date of this news release, and the Company assumes no obligation to update publicly or revise any forward-looking information or statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.